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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2009

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning _____, and ending _____

G Check all that apply Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation EADES FOUNDATION	A Employer identification number 23-7045810
	Number and street (or P O box number if mail is not delivered to street address) 1701 BROADMOOR, SUITE 200	Room/suite
	City or town, state, and ZIP code CHAMPAIGN, IL 61821	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,559,123.	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		300.	300.		
4 Dividends and interest from securities		59,728.	59,728.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		83,045.			
b Gross sales price for all assets on line 6a		287,075.			
7 Capital gain net income (from Part IV, line 2)			83,045.		
8 Net short-term capital gain					
9 Income (deductions)					
a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit (loss)					
10 Other income		924.	326.	STATEMENT 1	
11 Total. Add lines 1 through 10		143,997.	143,399.		
12		0.	0.	0.	
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		STMT 2			
b Accounting fees			1,610.	805.	0.
c Other professional fees					
17 Interest					
18 Taxes		STMT 3	1,742.	963.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		STMT 4	11.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23			3,363.	1,768.	0.
25 Contributions, gifts, grants paid			125,000.		125,000.
26 Total expenses and disbursements. Add lines 24 and 25			128,363.	1,768.	125,000.
27 Subtract line 26 from line 12			15,634.		
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)				141,631.	
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments		23,367.	12,051.	12,051.
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons				
7	Other notes and loans receivable ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges		2,861.	1,000.	1,000.
10a	Investments - US and state government obligations	STMT 5			
b	Investments - corporate stock		1,045,342.	923,935.	1,471,687.
c	Investments - corporate bonds				
11	Investments - land, buildings and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 6	748,361.	907,653.	1,072,456.
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ►	STATEMENT 7)	11,003.	1,929.	1,929.
16	Total assets (to be completed by all filers)		1,830,934.	1,846,568.	2,559,123.
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable				
22	Other liabilities (describe ►				
23	Total liabilities (add lines 17 through 22)		0.	0.	
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
25	Unrestricted				
26	Temporarily restricted				
27	Permanently restricted				
28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
29	Capital stock, trust principal, or current funds		1,542,462.	1,542,462.	
30	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
31	Retained earnings, accumulated income, endowment, or other funds		288,472.	304,106.	
32	Total net assets or fund balances		1,830,934.	1,846,568.	
33	Total liabilities and net assets/fund balances		1,830,934.	1,846,568.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,830,934.
2	Enter amount from Part I, line 27a	2	15,634.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	1,846,568.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,846,568.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e	287,075.	204,030.		83,045.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e				83,045.	
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2		83,045.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8			3		N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	133,037.	2,971,877.	.044765
2007	175,129.	3,582,537.	.048884
2006	149,740.	3,185,021.	.047014
2005	120,560.	2,906,589.	.041478
2004	102,000.	2,678,524.	.038081

2 Total of line 1, column (d)

2 .220222

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3 .044044

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 2,184,391.

5 Multiply line 4 by line 3

5 96,209.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,416.

7 Add lines 5 and 6

7 97,625.

8 Enter qualifying distributions from Part XII, line 4

8 125,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions

Part VI | Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1 2 3 4 5	1,416. 0. 1,416. 0. 1,416.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6 Credits/Payments		6a 6b 6c 6d	1,000. 7 8 9 10 11
a	2009 estimated tax payments and 2008 overpayment credited to 2009		
b	Exempt foreign organizations - tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d		
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ► Refunded		

Part VII-A | Statements Regarding Activities

	Yes	No
1a	X	
1b	X	
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
1c	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ <u>0.</u> (2) On foundation managers ► \$ <u>0.</u>	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ <u>0.</u>	
2	X	
<i>If "Yes," attach a detailed description of the activities</i>		
3	X	
4a	X	
4b		
5	X	
<i>If "Yes," attach the statement required by General Instruction T.</i>		
6	X	
7	X	
<i>If "Yes," complete Part II, col. (c), and Part XV.</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>II</u>	
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	

Part VII-A Statements Regarding Activities (continued)

- 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
- 12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► 13 X
- 14 The books are in care of ► DAVID EADES Telephone no ► (217) 359-7031
Located at ► 1701 BROADMOOR STE 200, CHAMPAIGN, IL ZIP+4 ► 61821
- 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

- | Question | Yes | No |
|---|-----|----|
| 1a During the year did the foundation (either directly or indirectly) | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No | | |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No | | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?
Organizations relying on a current notice regarding disaster assistance check here ► N/A <input type="checkbox"/> | | |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? 1c <input type="checkbox"/> X | | |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(l)(3) or 4942(l)(5)) | | |
| a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No | | |
| If "Yes," list the years ► 2a <input type="checkbox"/> N/A | | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b <input type="checkbox"/> N/A | | |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 2c <input type="checkbox"/> N/A | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No | | |
| b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) 3b <input type="checkbox"/> N/A | | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a <input type="checkbox"/> X | | |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? 4b <input type="checkbox"/> X | | |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A



5b



Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

 Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes No

6b



b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000



0

Form 990-PF (2009)

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NOT APPLICABLE

0

2

3

4

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1 NOT APPLICABLE

0.

2

All other program-related investments See instructions

23

Total. Add lines 1 through 3

0.

Form 990-PF (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,987,708.
b	Average of monthly cash balances	1b	31,751.
c	Fair market value of all other assets	1c	198,197.
d	Total (add lines 1a, b, and c)	1d	2,217,656.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,217,656.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	33,265.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,184,391.
6	Minimum investment return. Enter 5% of line 5	6	109,220.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6	1	109,220.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,416.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,416.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	107,804.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	107,804.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	107,804.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	125,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	125,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	1,416.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	123,584.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				107,804.
2 Undistributed income, if any, as of the end of 2009			103,923.	
a Enter amount for 2008 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 125,000.			103,923.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				21,077.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010			0.	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling



4942(j)(3) or 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities				
Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test - enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

DAVID C. EADES

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SEE ATTACHED	N/A			125,000.
Total			► 3a	125,000.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

923611 02-02-10

Form 990-PF (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	300.	
4 Dividends and interest from securities			14	59,728.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	326.	
8 Gain or (loss) from sales of assets other than inventory			18	83,045.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a UNRELATED BUSINESS					
b TAXABLE INCOME	531120	<817.>			
c INCOME FROM PARTNERSHIPS			14	1,415.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		<817.>		144,814.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	143,997.
(See worksheet in line 13 instructions to verify calculations)					

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
NOT APPLICABLE	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
 - (2) Other assets

- b Other transactions**
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations

- (b) Performance of services or membership or fundraising solicitations**

- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee		Date	Title	
<i>David Eades</i>		5/17/10	<i>Trustee</i>	
Preparer's signature		Date	Check if self-employed	Preparer's identifying number
<i>Mark Vandeveer</i>		5/14/10	<input type="checkbox"/>	P00087117
Firm's name (or yours if self-employed, address, and ZIP code)		EIN		
RSM MCGLADREY, INC. 1806 FOX DR. CHAMPAIGN, IL 61820		<input type="checkbox"/>		
		Phone no 217-398-9400		

EADES FOUNDATION**Contributions**

2009

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total
Children's Memorial Hospital	0.00	0.00	0.00	7,500.00	7,500.00
Disabled American Veterans Trust	0.00	0.00	0.00	5,000.00	5,000.00
Doctors Without Borders	0.00	0.00	0.00	7,500.00	7,500.00
Illinois Crush	0.00	5,000.00	0.00	0.00	5,000.00
Presbyterian Board-Pakistan	0.00	50,000.00	0.00	0.00	50,000.00
St. John's Northwestern Military Academy	0.00	15,000.00	0.00	0.00	15,000.00
Teen Challenge Wisconsin	0.00	0.00	0.00	5,000.00	5,000.00
University of Chicago-School of Social Service	0.00	0.00	0.00	7,500.00	7,500.00
University of IL-Uni High School	0.00	15,000.00	0.00	7,500.00	22,500.00
	0.00	85,000.00	0.00	40,000.00	125,000.00

Children's Memorial Hospital Fund
2300 Children's Plaza, Box 4
Chicago, IL 60614-3394
(hospital fund)

Disabled American Veterans
Charitable Service Trust
3725 Alexandria Pike
Cold Spring, KY 41076
(general donation)

Doctors Without Borders
P.O. Box 5030
Hagerstown, MD 21741-5030
(general donation)

Illinois Crush
c/o Staci Starkweather
1417 Cambridge Drive
Champaign, IL 61821
(scholarships for participants in
AAU basketball)

Presbyterian Education Board of Pakistan
PO Box 643700
Pittsburgh, PA 15264-3700
(contribution for Sangla Hill School)

St. John's Northwestern Military Academy
1101 North Genesee Street
Delafied, Wisconsin 53018
(Project Lead the Way-engineering)

Teen Challenge International-Wisconsin
P.O. Box 250771
Milwaukee, WI 53225
(Program for teens with drug addiction)

University of Chicago-School of Social Service
969 East Sixtieth Street
Chicago, IL 60637
(SSA Fund)

University of Illinois Foundation
University High School
Harker Hall-1305 West Green Street
Urbana, IL 61801
(contribution for parent fund)

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
a	3,200 SHS STERICYCLE INC.	P	03/21/02	VARIOUS
b	1,000 SHS VANGUARD INT'L EQUITY	P	01/08/09	04/02/09
c	101 SHS RALCORP HOLDINGS	P	08/11/08	07/08/09
d	102 SHS J M SMUCKER	P	11/03/08	07/08/09
e	230 SHS ISTAR FINANCIAL	P	11/15/95	09/25/09
f	1,626 SHS REGIONS FINANCIAL	P	01/03/00	VARIOUS
g	1,000 SHS CVS CAREMARK CORP	P	04/19/02	10/27/09
h	969 SHS COOPER COMPANIES	P	03/13/02	11/05/09
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 164,990.		52,277.	112,713.
b 29,922.		32,464.	<2,542.>
c 6,289.		69.	6,220.
d 4,937.		819.	4,118.
e 705.		3,995.	<3,290.>
f 9,141.		35,631.	<26,490.>
g 36,642.		11,240.	25,402.
h 28,810.		67,535.	<38,725.>
i 5,639.			5,639.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			112,713.
b			<2,542.>
c			6,220.
d			4,118.
e			<3,290.>
f			<26,490.>
g			25,402.
h			<38,725.>
i			5,639.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	83,045.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF

OTHER INCOME

STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM PARTNERSHIPS	<2,893.00>	0.	
PTNRSHPS NONDEDUCTIBLE EXP	<24.00>	0.	
INCOME FROM PARTNERSHIPS	3,243.00	326.00	
UNRELATED BUSINESS TAXABLE INCOME	<817.00>	0.	
INCOME FROM PARTNERSHIPS	1,415.00	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	924.00	326.00	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,610.00	805.00		0.
TO FORM 990-PF, PG 1, LN 16B	1,610.00	805.00		0.

FORM 990-PF

TAXES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IL ANNUAL FEE	15.00	0.00		0.
EXCISE TAX ON INVESTMENT				
INCOME	963.00	963.00		0.
FOREIGN TAX PAID	764.00	0.00		0.
TO FORM 990-PF, PG 1, LN 18	1,742.00	963.00		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	11.	0.		0.
TO FORM 990-PF, PG 1, LN 23	11.	0.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIRST BUSEY COMMON STOCK	22,620.	31,544.
EXXON STOCK, 672 SHARES	989.	45,824.
WAL MART	4,189.	42,760.
PFIZER FKA PHARMACIA	44,296.	43,656.
PROCTOR & GAMBLE	22,576.	105,314.
NEWELL RUBBERMAID	6,877.	4,728.
ALTRIA GROUP FKA PHILIP MORRIS	822.	54,434.
REGIONS FINANCIAL GROUP	0.	0.
MCDONALD CORP	43,531.	87,416.
DIEBOLD	46,972.	32,718.
CISCO SYSTEMS	62,799.	81,396.
SPRINT FON COMMON STOCK	4,977.	1,464.
CENTRAL IL BANCORP	27,382.	0.
INTEGRA BANK CORP FKA NATL CIT	21,341.	559.
P N C BANKCORP	36,113.	42,232.
INDIANA COMMUNITY BANCORP	10,573.	4,620.
MICROSOFT	60,200.	57,931.
H & R BLOCK INC	75,360.	67,860.
STERICYCLE INC	0.	0.
CAREMARK RX INC	30,121.	86,323.
DEVELOPERS DIVERSIFIED	18,775.	14,509.
FEDERAL REALTY INV	4,761.	13,544.
KIMCO REALTY CORP	13,296.	20,295.
WASH RE TRUST	24,028.	24,795.
EQUITY ONE INC FKA IRT PROP CO	20,599.	33,472.
POST PROPERTIES	14,730.	9,800.
UDR, INC.	7,947.	12,438.
DUKE WEEKS REALTY	24,581.	15,821.
CBL & ASSOC PPTYS	21,976.	20,593.
ISTAR FINANCIAL FORMERLY STARWOOD FIN	0.	0.
GLIMCHER REALTY TR	3,003.	1,350.
CAMDEN PROPERTY TRUST	4,631.	6,398.
SIMON PROPERTY GROUP	30,486.	75,213.
ASSOCIATED ESTATES RLTY	18,400.	33,810.

EADES FOUNDATION

23-7045810

AIMCO CLASS A	160,428.	128,131.
COOPER COS INC.	0.	0.
KRAFT FOODS INC.	774.	47,946.
ESCALADE INC.	19,377.	42,827.
PHILIP MORRIS INTERNATIONAL, INC.	1,873.	133,631.
J M SMUCKER COMPANY	0.	0.
RALCORPHOLDING, INC.	0.	0.
GENERAL GROWTH PROPERTIES, INC.	12,532.	46,240.
IRSA INVERSIONES	0.	95.
TOTAL TO FORM 990-PF, PART II, LINE 10B	923,935.	1,471,687.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JANUS ENTERPRISE	FMV	18,737.	35,294.
JANUS FUND	FMV	26,469.	28,069.
JANUS WORLDWIDE	FMV	11,047.	15,437.
FIDELITY VALUE	FMV	39,459.	43,287.
FIDELTIY STOCK SELECTOR	FMV	30,446.	28,863.
VANGUARD INDEX TRUST	FMV	62,096.	61,686.
REGENCY COMMERCIAL ASSOC LLC	FMV	<19,603.>	198,197.
VANGUARD TOTAL INT'L STOCK INDEX FUND	FMV	592,293.	510,618.
VANGUARD HIGH-YIELD CORP	FMV	100,576.	102,249.
ISHARES BARCLAYS BOND FUND	FMV	30,182.	31,188.
ISHARES IBOXX HIGH YIELD	FMV	15,951.	17,568.
TOTAL TO FORM 990-PF, PART II, LINE 13		907,653.	1,072,456.

FORM 990-PF	OTHER ASSETS	STATEMENT	7
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	11,003.	1,929.	1,929.
TO FORM 990-PF, PART II, LINE 15	11,003.	1,929.	1,929.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID C. EADES 5 LYNDHURST CHAMPAIGN, IL 61820	TRUSTEE 0.00	0.	0.	0.
ELIZABETH E. FRANK 769 EAST 1950 N. ROAD MONTICELLO, IL 61856	TRUSTEE 0.00	0.	0.	0.
KATHERINE A. GRILL 2702 WILLOW BEND ROAD CHAMPAIGN, IL 61822	TRUSTEE 0.00	0.	0.	0.
AMELIA E. KOPLOW 222 10TH STREET WILMETTE, IL 60091	TRUSTEE 0.00	0.	0.	0.
REBECCA WILLRICH 202 ORCHARD GLEN COURT MOUNTAIN VIEW, CA 94043	TRUSTEE 0.00	0.	0.	0.
DAVID GRILL 2702 WILLOW BEND ROAD CHAMPAIGN, IL 61822	EXECUTIVE DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.